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**FOR IMMEDIATE RELEASE:**

## **Lt. Governor Skillman Awards \$4.2 Million for Neighborhood Revitalization**

INDIANAPOLIS – Lt. Governor Becky Skillman announced today that the state is awarding two communities grants for neighborhood revitalization projects. The cities of Richmond and Union City will join 24 other recipients who have received funding through the federal Neighborhood Stabilization Program (NSP).

“Richmond and Union City will be able to utilize these funds to help revitalize some of their most distressed neighborhoods,” said Lt. Governor Skillman, who chairs the Indiana Housing and Community Development Authority (IHCDA). “In particular it will assist with efforts to reverse the recent trends in the housing markets in these areas.”

The cities will use these federal funds to leverage other resources for the acquisition, rehabilitation, demolition, and redevelopment of their proposed target areas. Altogether the projects are projected to produce approximately 43 units of affordable housing. The funds will then revolve locally for further long-term revitalization efforts in the communities.

Grantees:

<b>Project Location</b>	<b>Amount Awarded</b>
City of Richmond	\$3,000,000
City of Union City	\$1,200,000

The City of Richmond will utilize their funds for the acquisition, rehabilitation, and resale of 20 units currently in foreclosure, abandoned or in disrepair. The city also plans to use NSP funds to construct 5 new homes for the area.

The City Union City’s project will result in the acquisition and rehabilitation of 7 foreclosed homes, demolition of 11 blighted properties, and 3 newly constructed single family homes in the downtown neighborhood. They also plan to utilize Home Investment Partnerships Program (HOME) funds for owner occupied repair for qualified surrounding homes.

These proposals were selected because of their demonstrated plans to make transformational changes in their communities. They will all make substantial contributions to providing affordable housing for families, as well as helping neighborhoods to recover housing values.

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*The Indiana Housing and Community Development Authority (IHCDA), chaired by Lt. Governor Becky Skillman, creates housing opportunity, generates and preserves assets, and revitalizes neighborhoods by investing financial and technical resources in the development efforts of qualified partners throughout Indiana. IHCDA believes that growing Indiana's economy starts at home. For more information, go to [www.ihcda.in.gov](http://www.ihcda.in.gov). For updates from Lt. Governor Skillman and the agencies she oversees, please sign up at [www.lg.in.gov](http://www.lg.in.gov)*